

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 482 – HB 1569

February 22, 2011

SUMMARY OF BILL: Increases, from 30 to 60 days, the time period in which a purchase-money security interest in goods, other than inventory or livestock, must be perfected in order to maintain priority over conflicting security interests in the same goods.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Based upon information provided by the Department of State, individuals will continue to submit applications for purchase-money security interests, and the Department will continue to process security interests in the order in which they were received.
- Increasing the allowable time period for processing will not change the number of security interests that require processing. As a result, no fiscal impact to state or local government.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

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